

Office of Attorney General Terry Goddard



STATE OF ARIZONA
DEPARTMENT OF LAW
1275 W. WASHINGTON STREET
PHOENIX, ARIZONA 85007-2926
WWW.AZAG.GOV

ANDREA M. ESQUER
PRESS SECRETARY
PHONE: (602) 542-8019
CELL PHONE: (602) 725-2200

FOR IMMEDIATE RELEASE

Tempe Defendants Plead Guilty in Land Investment Scheme

(Phoenix, Ariz. – May 23, 2008) Attorney General Terry Goddard announced that Rodney Fielding, 50, and Lisa Fielding, 46, of Tempe, today pleaded guilty in a land investment fraud scheme that cost investors more than \$1.87 million. Rodney Fielding pleaded guilty to two counts of fraud, and Lisa Fielding pleaded guilty to two counts of illegal control of an enterprise.

Between 2005 and 2007, Rodney Fielding managed a limited partnership that planned to buy 56 acres of land in Casa Grande with the intention of selling it promptly for a profit. The Fieldings promised investors that the partnership would own the land, and the land would be collateral for their investment.

The defendants purchased the Casa Grande land but did not transfer title to the victims' limited partnership as promised. Rather, the Fieldings held the land in the name of a limited partnership owned by Lisa Fielding. With no notice to or consent from the investors, they mortgaged the Casa Grande property and used the resulting loan proceeds to buy 160 acres in Eloy.

The Fieldings also obtained about \$720,000 from people who invested in the Eloy acreage and promised the second group of investors that their limited partnership would own the land. Instead, the Fieldings bought the land in the name of Lisa Fielding's limited partnership and borrowed against it for their own purposes, without notice to or consent from the investors.

About two years later, the investors learned that they did not own the land in which they had invested and had no recorded interest in that land. They also learned the Fieldings mortgaged the land for more than its current market value, and because of the amounts owed on the land, even if it were sold, all proceeds would go to pay off the mortgages.

Rodney Fielding faces up to 12.5 years in prison, and Lisa Fielding faces up to 12 months in prison. The State is also seeking restitution for the victims in this case. They will be sentenced June 20 by Maricopa County Superior Court Judge Maria Del Mar Verdin.

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